

OBEY BREIFED ON CAP SERVICES' REVOLVING LOAN FUND & VISITS FIRST BORROWER

PLOVER, WI – Seventh District Congressman Dave Obey (D-WI) was in Plover today for an update on CAP Services' Revolving Loan Fund, and to visit the fund's first small business borrower, Intevation Food Group. In December, Obey secured \$400,000 in federal funds for the fund.

"Small amounts of capital can be crucial to small startup companies and I'm glad to be in Plover to hear, first-hand, how CAP Services' revolving loan fund will be used to provide small business and job opportunities in the community. Intevation is the first of many companies that will benefit from these funds," Obey said.

Intevation Food Group is a start-up food processing company. CAP Services loaned Intevation \$400,000 to help the company purchase its building. Intevation plans to create 40 new, permanent jobs with an economic impact estimated at \$9 million in construction jobs and generating at least \$10 million in annual sales to the community. As Intevation pays back the loan, CAP will "revolve" it to help other businesses.

CAP Services is a non-profit Community Action Agency. CAP operates a wide-variety of programs including: Head Start, child care, workforce development, dental services, domestic violence intervention, home buyers assistance, rental housing development, housing rehabilitation, and business development.

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